

Message Text

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PAGE 01 ISLAMA 00451 150348Z

16

ACTION NEA-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 AID-20 COME-00 EB-11 FRB-02 TRSE-00 XMB-07

OPIC-12 CIEP-02 LAB-06 SIL-01 OMB-01 CEA-02 IO-14

DRC-01 /169 W

----- 100584

R 150305Z JAN 74

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 2857

LIMITED OFFICIAL USE ISLAMABAD 0451

E.O. 11652: N/A

TAGS: EFIN, PK

SUBJECT: FURTHER RUMORS CONCERNING CURRENCY CHANGES

REF: (A) KARACHI 0022

(B) KARACHI 0037

1. KHALID KHAN, DEPUTY MANAGER, AMERICAN EXPRESS, PAKISTAN REPORTED TO EMBOFFS JAN. 14 FOLLOWING RUMOR CONCERNING CURRENCY CHANGE WHICH HE HEARD DURING RECENT VACATION IN MULTAN, LYALLPUR AREA: REPORTEDLY NEW CURRENCY HASALREADY BEEN PRINTED; NEW CURRENCY UNIT WILL BE RIAL TO FURTHER PAKISTAN'S DESIRE TO BE HEAD-QUARTERS OF PROPOSED ISLAMIC DEVELOPMENT BANK. SIZE OF EACH NEW CURRENCY NOTE WILL BE APPROXIMATELY SIZE OF U.S. DOLLAR. TWO EXISTING UNITS OF PRESENT CURRENCY WILL BE EXCHANGED FOR ONE UNIT OF NEW UNIT; I.E. 100 RUPEES WILL EQUAL 50 RIALS.

2. KHAN STATED HE HAD HEARD ABOVE RUMOR FROM SEVERAL SOURCES. IN RESPONSE TO DIRECTION QUESTION FROM EMBOFF, LIMITED OFFICIAL USE

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KHAN STATED THAT IT WAS DIFFICULT FOR HIM TO ESTIMATE

ACCURACY OF THESE RUMORS BUT HE OBSERVED THAT RUMORS
ON BANK NATIONALIZATION HAD MATERIALIZED.
COMMENT. EMBASSY HAS NO ADDITIONAL INFORMATION TO
SUPPORT RUMOR THAT CURRENCY WILL BE DEMONITIZED AND
VALUE APPRECIATED.BYROADE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NATIONALIZATION, BANKS, MONETARY REFORM, MONETARY GOLD, RUPEE
Control Number: n/a
Copy: SINGLE
Draft Date: 15 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
Image Path:
ISecure: 1
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
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Review Date: 22 AUG 2002
Review Event:
Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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